## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer s	ubject to
Section 16. Form 4 or Form	5
obligations may continue. Se	e
Instruction 1(b).	

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 3235-0287 Estimated average burden 0.5 hours per response

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*					2. Issuer Name <b>and</b> Ticker or Trading Symbol  OUANEX CORP [ NX ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
<u>DAVIS SUSAN F</u>						JA.	<u>NEA U</u>	<u>UK</u>	<u>r</u> [NX]				X	Director	,	10% Owi		/ner			
(Last) (First) (Middle) 1900 WEST LOOP SOUTH SUITE 1500					3. Date of Earliest Transaction (Month/Day/Year) 09/30/2005									Officer ( below)	give title		Other (s below)	pecify			
5011E 1500					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street) HOUSTON TX 77027															X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	City) (State) (Zip)																				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3)  2. Transa Date (Month/D						2A. Deemed Execution Date, if any (Month/Day/Year		e, Transaction Dispos Code (Instr.		4. Securit Disposed	rities Acquired (A) ed Of (D) (Instr. 3, 4		or 4 and 5) 5. Amour Securitie Beneficia Owned F Reported		lly ollowing	Form (D) or	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership			
								Code V	, ,	Amount	(A) or (D)	r Pric	:e	Transaction(s) (Instr. 3 and 4)				(Instr. 4)			
			Table II - I	Deriva	tive	Sec	urities	Acq	uired, Dis	spos	sed of,	or Ben	eficial	ly O	wned						
			(	e.g., p	uts,	cal	ls, warr	ants	s, options	, co	nvertil										
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Dat if any (Month/Day/Ye	Co	ransaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		le and	7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4)		Derivative Security		9. Number of derivative Securities Beneficially Owned Following Reported		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Co	ode \	v	(A)	(D)	Date Exercisable	Exp Date	oiration e	Title	Amoun or Numbe of Shar	er	Transa (Instr.		on(s)				
Phantom Stock Units <sup>(1)</sup>	\$0 <sup>(2)</sup>	09/30/2005			A		24.0135		(3)		(3)	Common Stock	24.01	35	\$66.2	10,462.	.57	D			
Stock Options (Right to buy)	\$13.2083								10/31/2000	10/3	31/2010	Common Stock	1,50	0		1,500		D			
Stock Options (Right to buy)	\$14.4583								05/01/2000	10/3	31/2009	Common Stock	3,00	0		3,000		D			
Stock Options (Right to buy)	\$17.3								10/31/2001	10/3	31/2011	Common Stock	3,00	0		3,000		.000 D			
Stock Options (Right to buy)	\$23.6933								10/31/2002	10/3	31/2012	Common Stock	3,00	0		3,000	)	D			
Stock Options (Right to buy)	\$26.7								10/31/2003	10/3	31/2013	Common Stock	3,00	0		3,000	)	D			
Stock Options (Right to	\$33.8								10/31/2004	10/3	31/2014	Common Stock	3,00	0		3,000	)	D			

## **Explanation of Responses:**

- 1. Units that are credited to the participant's account under the Quanex Corporation Deferred Compensation Plan as a result of Dividend Reinvestment.
- 2. Conversion price is 1-for-1.
- 3. All units credited under the Deferred Compensation Plan are 100% vested at all times; provided, however, that if a participant receives a benefit from the Deferred Compensation Plan for any reason other than death, disability or retirement within three years after a deferral is credited to a participant's account, any matching awards made by the Company with respect to such deferral will be forfeited. Distributions under the Deferred Compensation Plan are made beginning on a specified date selected bythe participant or upon a participant's death, disability, or termination of employment.

Terry M. Murphy, Power of **Attorney** 

10/03/2005

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.